

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:)	Chapter 11
)	
E. Thomas Wold,)	Hon. Judge Eugene R. Wedoff
)	
Debtor/Debtor-in-Possession)	Case No. 08-27668

NOTICE OF MOTION

TO: ATTACHED SERVICE LIST

PLEASE TAKE NOTICE that on the 5th day of January, 2010, at 9:30 AM or as soon thereafter as counsel can be heard, I shall appear before the Honorable Eugene R. Wedoff, Bankruptcy Judge, in the room usually occupied by him as courtroom 744 in the United States Bankruptcy Court in Everett McKinley Dirksen Federal Building, 219 South Dearborn Street, Chicago, Illinois, or before any other Judge who may be sitting in his place and stead and shall present APPLICATION OF ALAN S. FARNELL FOR FINAL COMPENSATION AND REIMBURSEMENT OF EXPENSES, a copy of which is attached hereto and herewith served upon you, and shall pray for the entry of an Order in compliance therewith.

AT WHICH TIME and place you may appear if you so see fit.

/s/ Alan S. Farnell
10 South LaSalle Street, Suite 3300
Chicago, Illinois 60603
(312) 606-0655

CERTIFICATE OF SERVICE

STATE OF ILLINOIS)
)
COUNTY OF COOK)

The undersigned, being first duly sworn on oath deposes and states that he caused a copy of the foregoing Notice and attached **Application of Alan S. Farnell for Final Compensation and Reimbursement of Expenses** to be served by First Class U.S. mail, postage prepaid, to the names and addresses listed on the attached Service List on the 23rd day of December, 2009, before the hour of 5:00 PM.

/s/ Alan S. Farnell

SERVICE LIST

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:)	Chapter 11
)	
E. Thomas Wold,)	Hon. Judge Eugene R. Wedoff
)	
Debtor/Debtor-in-Possession)	Case No. 08-27668

**COVER SHEET FOR THE APPLICATION OF ALAN S. FARNELL FOR
FINAL COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Debtor filed a Chapter 11 Case on: October 15, 2008

Counsel's retention was approved by the Court on: November 11, 2008

Services incurred for the time period of: September 26, 2008 to March 13, 2009

Total amount of fees requested: \$12,686.25

Total amount of costs requested: \$1,039.00

Total amount of fees and costs requested: \$13,725.25

Debtor has paid: \$18,725.25 down payment currently in client fund account

Balance due for the time period of: September 26, 2008 to March 13, 2009 -- **\$13,725.25**

By: /s/ Alan S. Farnell
Alan S. Farnell
10 South LaSalle Street
Suite 3300
Chicago, Illinois 60603
Office 312.606.0655
Fax 312.332.1811
Attorney No. 19511

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:)	Chapter 11
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E. Thomas Wold,)	Hon. Judge Eugene R. Wedoff
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Debtor/Debtor-in-Possession)	Case No. 08-27668

**APPLICATION OF ALAN S. FARNELL
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Alan S. Farnell ("Counsel"), one of the attorneys for the Debtor, move this honorable court pursuant to 11 U.S.C. § § 330, 331 to award it compensation for the legal services rendered to the Debtor for the time period September 26, 2008 to March 13, 2009. In support of such Application Counsel respectfully states as follows:

1. Debtor filed a petition for relief under Chapter 11 of the Bankruptcy Code on October 15, 2008.
2. On or about November 11, 2008, after notice and a hearing, Counsel was retained as attorney for the Debtor. Counsel was the Debtor's counsel until March 18, 2009, when the current counsel was retained.
3. Counsel received a retainer of \$18,725.25 before the chapter 11 case was commenced.
4. Counsel performed 48.70 hours of legal services for the Debtor at the hourly rate of \$290.00. Therefore, Counsel is entitled to \$14,123.00. Counsel also incurred expenses in the amount of \$1,039.00 in connection with the representation of the Debtor and seeks reimbursement of the expenses. This would represent Counsel's total compensation and reimbursement as \$15,162.00.
5. However, Counsel and Debtor have agreed that Debtor will be entitled to a refund of \$5,000.00 from the down payment currently in Counsel's client fund account, which agreement establishes that Counsel will seek only \$13,725.25 in compensation and reimbursement.

6. A detailed description of the legal services performed and the expenses incurred is attached to this Application as Exhibit A. The detailed description includes the date the services were rendered; the individuals performing the services; the hourly rate of the person performing the services and a statement describing the task, activity, or service performed.

7. In addition, the legal services performed for the Debtor have been divided into the following categories: Claims and Creditors; General Administration; Litigation; Motions and Hearings; Operational Issues and Plan and Disclosure Statement. The detailed description of the legal services performed which is attached to this Application as Exhibit A provides the total hours spent and the amount of compensation sought for each category.

8. A narrative description for the time spent and legal services performed for the Debtor in each of the categories is set forth below.

A. Preparation of Bankruptcy Petition

Due to the necessity of filing a Chapter 11 bankruptcy petition before a large judgment and claim would become secure. Debtor filed a skeletal petition and then filed the full petition later. The Application for Compensation includes two and nine tenths (2.90) hours that Counsel spent for preparation of the initial skeletal Bankruptcy Petition.

B. Amended Bankruptcy Petition

Counsel prepared the full bankruptcy petition within the fifteen (15) days required by the Bankruptcy Code. The Application for Compensation includes fourteen and thirty-five hundredths (14.35) hours that Counsel spent for the preparation of the Amended Petition.

C. Motions and Hearings

Counsel responded to Motions to Dismiss, including attending hearings and discussing the matter with opposing counsel. The Application for Compensation includes nine and sixty-five hundredths (9.65) hours that Counsel spent working on Motions and Hearings.

D. Administration

Counsel discussed with Counsel for the Trustee and the Debtor the requirements of the Bankruptcy Code. The Application for Compensation

includes four and eight tenths (4.80) hours that Counsel spent working on administrative matters.

E. Original Plan and Disclosure Statement

The Application for Compensation includes nine and nine tenths (9.90) hours that Counsel spent working on the original plan and disclosure statement.

F. First Amended Plan and Disclosure Statement

The Application for Compensation includes seven and one tenth (7.10) hours that Counsel spent working on the first amended plan and disclosure statement.

9. For the legal services rendered on the Debtor's behalf, Counsel accomplished the following:

- A. Counseled Debtor as to his rights and obligations under chapter 11 of the Bankruptcy Code, assisted the Debtor in meeting other obligations imposed by the Code or the United States Trustee;
- B. Assisted the Debtor with its postpetition operations as a debtor-in-possession;
- C. Responded to and prepared motions and pleadings which were necessary to the administration of the estate and the reorganization effort of the Debtor;
- D. Attended court proceedings, meetings of creditors, and other meetings;
- E. Assisted the Debtor with its ongoing business operations;
- F. Drafted a plan of reorganization and a disclosure statement;
- G. Performed all other legal services that were necessary to the administration of this chapter 11 estate.

10. The \$1,039.00 expense for which Counsel seeks reimbursement is for the Bankruptcy Court chapter 11 filing fee.

11. Counsel has not agreed to share compensation with any other party.

12. The Debtor has been advised of and approves this request for compensation, as long as a check in the amount of \$5,000.00 is given to the Debtor from the retainer funds.

WHEREFORE, Counsel prays for the entry of an order awarding Alan S. Farnell, Esq. compensation in the amount of \$12,686.25 for attorneys fees and \$1,039.00 for reimbursement of expenses and ordering him to issue a check from his client fund account made payable to E. Thomas Wold, the Debtor, in the amount of \$5,000.00.

Respectfully submitted,

/s/ Alan S. Farnell

Alan S. Farnell

By: /s/ Alan S. Farnell
Alan S. Farnell
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Suite 3300
Chicago, Illinois 60603
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Fax 312.332.1811
Attorney No. 19511

EXHIBIT A (Page 1 of 2)

<u>Preparation of Bankruptcy Petition</u>		<u>Hours</u>	<u>Fees</u>
10/13/2008	Telephone conference with T. Wold re: twenty (20) largest unsecured creditors (0.20); review documents for information on 20 largest unsecured creditors (1.50).	1.70	493.00
10/14/2008	Prepare draft Petition (1.00); telephone conference with T. Wold re: Petition (0.10).	1.10	319.00
10/15/2008	Supervise filing Petition (0.10).	<u>0.10</u>	<u>29.00</u>
Subtotal		2.90	841.00

Amended Petition

10/16/2008	Draft Amended Schedule A (1.70); telephone conference with T. Wold re: valuation issue (0.20).	1.90	551.00
10/17/2008	Draft Amended Schedule B (2.00); telephone conference with T. Wold re: notes and Limited Partnership interests and valuation of same (0.30).	2.30	667.00
10/21/2008	Draft Amended Schedule D (1.50); meeting with T. Wold re: valuation issues (0.50).	2.00	580.00
10/22/2008	Draft Amended Schedule E (1.00); telephone conference with T. Wold re: tax issues (0.30).	1.30	377.00
10/23/2008	Draft Amended Schedule F (1.20); telephone conference with T. Wold re: completeness of listing (0.20).	1.40	406.00
10/24/2008	Draft Amended Schedule G (0.75).	0.75	217.50
10/27/2008	Draft Amended Schedules I & J (2.80); meeting with T. Wold re: income and expenses (1.50)	4.30	1,247.00
10/28/2008	Draft Amended Statement of Financial Affairs (0.10); review material sent by T. Wold (0.30).	<u>0.40</u>	<u>116.00</u>
Subtotal		14.35	4,161.50

Motions and Hearings

10/22/2008	Review Order for Status Hearing.	0.10	29.00
11/29/2008	Attend Status Hearing (1.20); review Order and file Plan and Disclosure Statement (0.10).	1.30	377.00
12/16/2008	Review Trustee's Motion to Dismiss (0.10).	0.10	29.00
1/14/2009	Attend Status Hearing (1.00).	1.00	290.00
1/22/2009	Review Perez's Joinder in Motion to Dismiss by U.S. Trustee (0.50).	0.50	145.00
2/1/2009	Attend meeting with Wold, Perez, Chatz (1.30).	1.30	377.00
2/4/2009	Attend Status Hearing on Motion to Dismiss.	0.75	217.50
2/11/2009	Attend hearing on Motion to Dismiss (1.10).	1.10	319.00
2/18/2009	Draft letter to Chatz re: creditor trust (0.20).	0.20	58.00
2/25/2009	Review creditors' trust draft sent by Chatz (1.30).	1.30	377.00
3/4/2009	Attend hearing on Motion to Dismiss (1.00).	1.00	290.00
3/18/2009	Attend hearing (1.00).	<u>1.00</u>	<u>290.00</u>
Subtotal		9.65	2,798.50

EXHIBIT A (Page 2 of 2)

<u>Administration</u>		<u>Hours</u>	<u>Fees</u>
10/16/2008	Telephone conference with T. Wold re: Chapter 11 opening requirements (0.10); telephone conference with T. Wold re: DIP	0.20	58.00
10/20/2008	Review email from Wilkes (U.S. Trustee's office) re: Operating Reports (0.10); assemble and file Operating Report (0.20).	0.30	87.00
10/23/2008	Meeting with Wilkes (U.S. Trustee's office) and Wold re: case (1.20).	1.20	348.00
10/29/2008	Prepare for 341 Meeting (0.60); attend 341 Meeting with T. Wold	2.70	783.00
12/16/2008	Receive Amended Request for Payment by U.S. Trustee (0.10); telephone conference with T. Wold re: same (0.10).	0.20	58.00
12/18/2009	Review Second Amended Request for Payment by U.S. Trustee (0.10); telephone conference with T. Wold re: same (0.10).	<u>0.20</u>	<u>58.00</u>
Subtotal		4.80	1,392.00

Original Plan and Disclosure Statement (filed 12/16/2008)

11/19/2008			
11/20/2008	Meeting with T. Wold re: Plan and Disclosure Statement.	2.10	609.00
11/21/2008	Draft portions of Plan and Disclosure Statement.	1.20	348.00
11/26/2008	Draft portions of Plan and Disclosure Statement.	1.00	290.00
12/10/2008	Review portions of Plan and Disclosure Statement.	3.20	928.00
12/16/2008	Finalize and supervise filing of Plan and Disclosure Statement.	1.70	493.00
12/17/2008	Telephone conference with S. Wolfe re: revision U.S. Trustee wants to Plan and Disclosure Statement.	<u>0.70</u>	<u>203.00</u>
Subtotal		9.90	2,871.00

First Amended Plan and Disclosure Statement (filed 2/3/2009)

12/18/2008	Draft portions of Amended Plan and Disclosure Statement.	2.70	783.00
12/19/2008	Draft portions of Amended Plan and Disclosure Statement.	1.50	435.00
12/20/2008	Meeting with T. Wold (1.20); revise Plan and Disclosure Statement (1.70).	<u>2.90</u>	<u>841.00</u>
Subtotal		7.10	2,059.00

Total Hours of Attorney Time 48.70

Fee Requested (\$290.00 per hour) \$ 14,123.00